

S O U T H B R I D G E

A C T U A R I A L

Funded Ratio	47.0% [1/97] 40.0% [1/95]
Date of Last Valuation	1/97
Actuary	Coopers
Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

I N V E S T M E N T

RETURN

1997	19.82%
1993–1997	13.48%
1985–1997	11.31%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	9.80%

ASSET GROWTH

1997 Market Value	\$13 million
1996 Market Value	\$11 million
1995 Market Value	\$8 million
1994 Market Value	\$7 million

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.